

Plaza 600 Building
600 Stewart Street - Suite 1800
Seattle, Washington 98101-4190
(206) 448-6070

FIRST CITY CREDIT

March 20, 1989

9-081A019

RECORDATION NO. 12078-A FILED 1423

MAR 22 1989 - 2 20 PM

Interstate Commerce Commission
Ms. Mildred Lee
12th & Constitution NW, Room 2302
Washington, D. C. 20423

INTERSTATE COMMERCE COMMISSION

Date 3/22/89
Fee \$ 13.00

ICC Washington, D. C.

Re: Equipment Lease Agreement executed on August 7, 1980 Recordation No. 12078 filed August 11, 1980 between First City Credit Corp. fdba Rainier Equipment Leasing, Inc. and Kaiser Cement Corporation transferred and assumed by Mitsubishi Cement Corporation, now Transferee/Lessee

Dear Ms. Lee:

Enclosed for filing with and recording by the Interstate Commerce Commission is an original and one copy (notarized) of the Transfer and Assumption Agreement dated February 10, 1989 between First City Credit Corp. fdba Rainier Equipment Leasing, Inc., (Lessor) 600 Stewart Street, Suite 1800, Seattle, Washington 98101 and Kaiser Cement Corporation (Transferor) 300 Lakeside Drive, Oakland, California 94612 and Mitsubishi Cement Corporation (Transferee) 2151 East D Street, Suite 219A, Ontario, California 91764-4468 covering the following railroad equipment:

(25) ACF industries 100-ton Roller Bearing CF 2980 Center Flow Covered Hopper Rail Cars, equipped with 30" hatches and #5090 gravity outlets (AAR Mechanical Designation LO), bearing identifying numbers KCGX 05 through KCGX 29, both inclusive.

We have enclosed a check payable to the Interstate Commerce Commission in the amount of \$13.00, which is the fee prescribed by the Commission's regulation for filing and recordation of the foregoing instrument. When filed please return the original document to First City Credit Corp. at the above address.

Thank you in advance for taking care of this matter and should you have any questions, please do not hesitate to contact me at 206-448-6046.

Sincerely,

FIRST CITY CREDIT CORP.


Judy A. Cathey
Lease Service Specialist

encl.

MAR 22 2 20 PM '89
MOTOR OPERATING UNIT

Interstate Commerce Commission

Washington, D.C. 20423

3/22/89

OFFICE OF THE SECRETARY

Judy A. Cathey
First City Credit Corp.
Plaza 600 Building
600 Stewart St. Suite 1800
Seattle, Washington 98101-4190

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/22/89 at 2:20pm , and assigned recordation number(s). 12078-A

Sincerely yours,

Narta L. McGee

Secretary

Enclosure(s)

MAR 22 1989 -2 20 PM

INTERSTATE COMMERCE COMMISSION

TRANSFER AND ASSUMPTION AGREEMENT

WHEREAS, KAISER CEMENT CORPORATION, as Lessee ("Transferor"), and FIRST CITY CREDIT CORP., as Lessor, have previously entered into an Equipment Lease Agreement dated AUGUST 7, 1980, and various Exhibits and Schedules of Equipment ("Lease Agreement") in connection therewith, copies of which are attached hereto and by this reference incorporated herein and made a part hereof; and

WHEREAS, KAISER CEMENT CORPORATION has requested the consent of Lessor to transfer all right, title and interest of Lessee in and to said Lease Agreement and the Equipment lease thereby to: MITSUBISHI CEMENT CORPORATION ("Transferee"); and

WHEREAS, MITSUBISHI CEMENT CORPORATION desires to assume all right, title and interest in and to said Lease Agreement and the Equipment leased thereby, together with all duties, responsibilities and obligations as Lessee pursuant thereto:

NOW, THEREFORE, IT IS HEREBY AGREED BY AND BETWEEN the parties hereto as follows:

LESSOR hereby consents to the transfer and assumption of all right, title and interest in and to, and all duties, responsibilities and obligations of Lessee pursuant to said Lease Agreement from Transferor to Transferee, PROVIDED, HOWEVER,

- (a) That MITSUBISHI CEMENT CORPORATION, do hereby expressly agree to assume all duties, responsibilities and obligations of Lessee pursuant to said Lease Agreement and specifically agrees to perform each and every duty, obligation, term and condition on the part of Lessee pursuant to said Lease Agreement, and to pay to Lessor all sums of money to be paid by Lessee to Lessor as required by said Lease Agreement; and
- (b) That KAISER CEMENT CORPORATION, shall remain liable as unconditional guarantor, for the performance of Assignee/Transferee pursuant to said Lease Agreement until the expiration of said Lease Agreement or earlier termination thereof.

That consent of Lessor is contingent upon and shall be effective only upon delivery to Lessor of a copy of this Transfer and Assumption Agreement duly executed by Transferor and Transferee (Lessee).

Dated: February 28, 1989

TRANSFEROR:
KAISER CEMENT CORPORATION

By: Wayne P. Maynard

Title: V.P. & Treasurer

TRANSFeree/LESSEE:
MITSUBISHI CEMENT CORPORATION

By: [Signature]

Title: PRESIDENT

LESSOR: FIRST CITY CREDIT CORP.

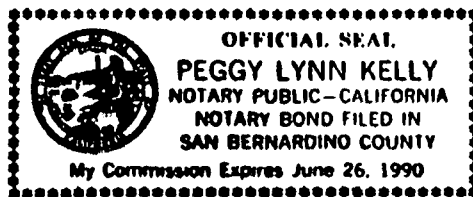
By: [Signature]

Title: Asst Vice Pres.

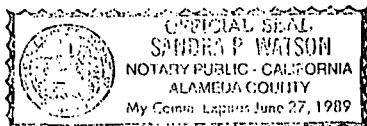
State of California
County of San Bernardino SS.

On this 1st day of March, in the year 1989, before me
me personally appeared Kim McCloud, President, personally
known to me (or proved to me on the basis of satisfactory
evidence) to be the person who executed the within instrument as
president (or secretary) or on behalf of the corporation therein
named and acknowledged to me that the corporation executed it.
WITNESS my hand and official seal.

Peggy Lynn Kelly



STATE OF CALIFORNIA
COUNTY OF Contra Costa SS.



On this 17th day of March, in the year
1989, before me,
SANDRA P. WATSON, a Notary Public, State of California,
duly licensed and sworn, personally appeared
WAYNE D. MARQUART,
personally known to me (or proved to me on the basis of satisfactory evidence)
to be the person who executed the within instrument as V.P. & TREASURER
or on behalf of the corporation therein named and acknowledged to me that
such corporation executed the within instrument pursuant to its by-laws or a
resolution of its board of directors.

IN WITNESS WHEREOF I have hereunto set my hand and affixed
my official seal in the City of Walnut Creek, County of Contra Costa,
State of California, on the date set forth above in this certificate.

This document is only a general form which may be proper for use in simple
transactions and in no way acts, or is intended to act, as a substitute for the
advice of an attorney. The printer does not make any warranty either express or implied as to the
legal validity of any provision or the suitability of these forms in any specific transaction.

Cowdery's Form No. 28 — Acknowledgement to Notary Public —
Corporation (C. C. Secs. 1190-1190.1) — (Rev. 1/83)

Sandra P. Watson
Notary Public, State of California
My commission expires 6-27-89